

CaixaBank

Code of Business Conduct and Ethics

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Code of Business Conduct and Ethics

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Code of Business Conduct and Ethics

Introduction

CaixaBank, S.A. is a credit institution and parent of a financial and investment services group.

The Board of Directors of CaixaBank, S.A. (hereinafter, CaixaBank or “the Company”) through the present Code (hereinafter, the “Code”), intends to highlight the ethical values and principles that underscore its business and which must duly govern the activity of CaixaBank and all employees, managers, executives and officers.

The Code is available on the internal Corporate Responsibility Accountability and Compliance websites, as well as the CaixaBank corporate website.

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Code of Business Conduct and Ethics

Purpose, scope and application

1. This Code applies to CaixaBank and all its employees, executives and officers (hereinafter referred to collectively as the “Covered Parties”). All these individuals are required to know and comply with the Code.
2. All Covered Parties must respect the values, principles and rules of the Code, in their professional activity and internal interactions within the Company, and their external relations with shareholders, customers, suppliers and society in general.
3. This Code is aimed at the Group, meaning it applies to the entire CaixaBank Group and is a reference document for all Group companies. The Governing and Management bodies of such companies shall adopt the appropriate decisions for the purpose of integrating the provisions in this Code, either by approving their own Code in accordance with the principles set out in this document or by adhering to the duly adapted CaixaBank code, where applicable.
4. CaixaBank will promote that its suppliers be governed by patterns of conduct and values that are similar to those set out in the Code.
5. Violations of this Code of Ethics shall be punishable in accordance with the stipulations of the Workers’ Statute and the applicable Collective Agreement.
6. The Covered Parties shall cooperate with any internal or external investigation or audit performed by CaixaBank.

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Code of Business Conduct and Ethics

Values and principles of conduct

Compliance with the law, respect, integrity, transparency, excellence, professionalism, confidentiality and social responsibility are core principles of conduct at CaixaBank.

1. The activity of CaixaBank, and therefore of the Covered Persons, shall be governed by its corporate values - core pillars of its activity:



Quality: the desire to serve and offer excellent treatment with the most suitable products and services for each customer.



Trust: the product of honesty and professionalism. It must be nurtured with understanding, through dialogue and by being open and accessible.



Social commitment: not only creating value for customers, shareholders and employees, but also contributing to the development of a fairer society with more equal opportunities. This shaped our beginnings, it is our very essence; what makes us stand out, brings us together and makes us unique.

2. CaixaBank's mission is to fully meet the banking needs of the greatest possible number of customers, through an appropriate and complete range of products and excellent service quality, while maintaining the commitment to contribute value to customers, shareholders, employees and society at large.
3. CaixaBank is committed to carrying out its activities in accordance with the most scrupulous legal and ethical requirements and the optimum standards of professional conduct, both in the interest of its clients as well as of the community and in a variety of ways that are directly related with the Entity.
4. Such action principles are as follows:
 - a. compliance with effective laws and legislation at all times,
 - b. respect,
 - c. integrity,
 - d. transparency,
 - e. excellence,
 - f. professionalism,
 - g. confidentiality, and
 - h. social responsibility.

Appendix 1 contains a questionnaire to help Covered Parties take decisions in line with what is set out in this Code.

Compliance with laws, rules and regulations

Everyone at CaixaBank must comply with prevailing laws, rules and regulations at all times.

I. Respect for the law as a basic rule

1. CaixaBank and all Covered Parties shall comply the legislation and regulations prevailing at all times (including laws, standards, provisions handed down by regulatory bodies, etc.) as well as all CaixaBank's internal rules and circulars.
2. CaixaBank and all Covered Parties shall strictly comply with the regulations that develop the Crime Prevention Model at the Company, as well as prevent, detect, avoid and, where applicable, report possibly illegal acts.
3. In the performance of their duties, Covered Parties shall always act legally, ethically and professionally, in compliance with all laws, regulations and other legislation that is legally required. The action principles and the reputation of CaixaBank cannot be compromised.

II. Money laundering and the financing of terrorism

1. Combating money laundering and the financing of terrorism is a priority for CaixaBank and Covered Parties. In accordance with prevailing legislation, CaixaBank will have its own obligatory internal rules and regulations for the prevention of money laundering and the financing of terrorism.
2. In case of any doubt that may arise in their daily activities in this respect, Covered Parties shall contact their superiors immediately or the persons in charge of anti-money laundering efforts at the Company.



III. Disclosure of judicial or administrative proceedings

1. Covered Parties are obliged to actively and diligently collaborate with the Company as per the instructions they receive from Legal Advisory to defend the interests of CaixaBank before any legal, arbitration and/or administrative body.
2. In particular, it will be mandatory to appear before any legal, administrative and/or arbitration bodies where a direct subpoena from said bodies is received either at a personal or business address. In turn, collaboration shall be provided to the Company where so requested to prepare and/or answer an appearance or statement in any procedure.
3. Any Covered Party required to appear before a judicial, administrative and/or arbitration body shall inform his or her superior accordingly via the channels set out in CaixaBank's internal regulations.

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Code of Business Conduct and Ethics

Respect

We respect people, their dignity and fundamental values. We respect the cultures of the regions and countries where CaixaBank operates. We respect the environment.

I. Respect for people

1. One of the core values underlying CaixaBank's conduct is respect for people and their dignity. CaixaBank endorses the Universal Declaration of Human Rights adopted by the United Nations in 1948 and the covenants deriving therefrom, namely the International Covenant on Civil and Political Rights of 1966, the International Covenant on Economic, Social and Cultural Rights of 1966 and the Convention for the Protection of Human Rights and Fundamental Freedoms of 1950. It also honors the UN Guiding Principles on Business and Human Rights, the International Labour Organization (ILO) Tripartite Declaration of Principles Concerning Multinational Enterprises and the Social Policy, as well as the principle of labor union representation among its employees.
2. All Covered Parties shall respect the dignity of shareholders, customers, potential customers, competitors, other employees and anyone who interacts with the Company.
3. CaixaBank prohibits any discrimination, harassment, abuse or improper treatment of any kind. CaixaBank will interact with the Covered Parties and, in general, with any person interacting with the Company in a fair way, regardless of their gender, gender identity, race, color, nationality, creed, religion, political opinion, affiliation, age, sexual orientation, status, incapacity, disability and other situations protected by the law.
4. CaixaBank will provide a working environment free of harassment, intimidation and offensive or inappropriate conduct, including sexual propositions and suggestions, graphic material or other activities that may offend a person's dignity.
5. CaixaBank will promote work-life balance among the people who work at the Company, as well as equal opportunities among male and female employees based on meritocracy and in accordance with prevailing legislation and agreements signed with workers' representatives and other institutions that support diversity, equal opportunities and work-life balance.

II. Respect for cultures

CaixaBank will respect the local cultures of the communities and countries in which it does business, and takes an active and committed approach to contributing to the socioeconomic progress and development of these areas.

III. Respect for institutions

CaixaBank's interactions with public administrations shall be subject to current legislation and must be based on maximum respect for and adequate collaboration with public institutions.

IV. Respect for political pluralism

1. CaixaBank respects the political pluralism of the societies where it does business, and as a result all its activity will be governed by the principle of political neutrality.
2. Any connection, membership or collaboration of the Covered Parties with political parties or with any other type of entities, institutions or associations with public purposes shall be carried out in a clearly marked personal nature, avoiding any involvement of CaixaBank.



Integrity and transparency

By conducting ourselves with integrity, we generate trust - a core value for CaixaBank.

I. Integrity

General principles

1. The trust of shareholders, customers and, in general, of all individuals within CaixaBank's areas of operations underpins the Company's business activity. This trust can only exist if CaixaBank's integrity is beyond all reproach.
2. CaixaBank believes in free, honest and fair competition.

Conflicts of interest

1. All Covered Parties are required to work in the interest of CaixaBank and are prohibited from personally profiting from opportunities arising within their professional activity or from the use of CaixaBank's assets and information, and from benefiting third parties through the use of said assets and information. Employees must never put their personal interests before those of CaixaBank, its customers or its shareholders.
2. The Company shall have implemented mandatory internal rules regarding the prevention of conflicts of interest in different areas. These rules must be obeyed both to avoid such conflicts and to ensure the general principles herein. Among other aspects, these rules include the following: internal codes of conduct on matters relating to the securities market, computer and Internet use policies, and rules for authorizing risks for related parties of the Company.
3. Real or potential situations of conflict of interest should be avoided, including those derived from kinship or similar relationships. In such situations, the person affected by the conflict of interest shall refrain from becoming involved or participating in the related negotiation or transaction. Covered Parties shall refrain from participating in any CaixaBank transaction in which they or any related person or company also has an interest.
4. They are prohibited from using privileged information obtained in conducting their professional activity for their own interests.

5. CaixaBank will have an Anti-corruption Policy, approved by its Board of Directors and mandatory for the Covered Parties, which sets out a series of conduct standards, including those related to the giving and receiving of gifts.

Securities transactions

1. Covered Parties who have knowledge of any information considered privileged may not carry out transactions involving the securities or financial instruments to which this information relates, and may not advise others to do so or share this information with third parties, unless such communication is strictly within the exercise of their professional duties.
2. In any event, all Covered Parties shall strictly comply with the internal rules of conduct on matters relating to the securities market.

Protection of CaixaBank's assets

1. All Covered Parties shall endeavor to protect the Company's assets, which may only be used for CaixaBank's own legitimate purposes within the scope of its business operations.
2. The regulations concerning use of resources, CaixaBank's computer security regulations and authors' copyright for the programs used at the Entity must be observed, in compliance with the internal regulations regarding the same. Only software programs authorized by CaixaBank may be used on the Company's terminals.
3. All assets employees create for CaixaBank in the course of their professional duties, whether or not Company resources were used to create them, belong to CaixaBank, even after the professional relationship with the Company ends.

Managing own affairs

1. CaixaBank's reputation depends, among other things, on the image it conveys to the public through the activities it carries out across all areas of the Company's business and the conduct of the Covered Parties. Therefore, employees are prohibited from involving or using CaixaBank's name or image on behalf private endeavors, especially those that may draw public attention in the media or on social networks. CaixaBank will reject any practice that contravenes the values and principles of conduct in any situation where the behavior of the Covered Parties may be linked to that of the Bank.
2. CaixaBank respects the private life of the Covered Parties and does not interfere in their activities or conduct outside of the Company, provided that these activities or conduct do not tarnish CaixaBank's good name or its legitimate interests. Personal use of any information that has been obtained from the professional relationship with CaixaBank is strictly prohibited.

II. Transparency

Transparency to society

CaixaBank's commitment to transparency to society is one of the core values guiding its conduct.

Transparency to customers and shareholders

1. CaixaBank undertakes to provide its customers with accurate, truthful and understandable information on its transactions, product and service conditions, commissions and the procedures for handling claims and resolving incidents.
2. The integrity and transparency in the sale of products and provision of services is key at the Company so that they match customer requirements. In the aim of customers understanding the features of marketed products and services, CaixaBank shall use clear, simple and understandable language when drafting contracts for customers.
3. The Company will have a Commercial Communication policy aimed at ensuring that advertising is subject to the current regulatory framework and the values and principles set out in this Code. One of the main aims is for CaixaBank's advertising messages to be clear, sufficient, objective and not misleading, highlighting not only the advantages but also the costs, risks and restrictive conditions of the advertised products and services.
4. Products and services shall be designed to meet the real requirements of the target customers.
5. All employees shall be trained in product knowledge so as to be able to provide suitable marketing.
6. The Company has a Customer Service Department responsible for dealing with and resolving customer complaints, which is independent from the commercial and operational areas of CaixaBank. Its resolutions are based on customer protection regulations for financial services and on the values and principles set out in this Code. One of this service's objectives will be to avoid legal disputes with customers by applying strict adherence by supervisors with the reports from claims services.
7. CaixaBank shall provide shareholders and institutional investors with all relevant financial and corporate information in accordance with current regulations and in compliance with CaixaBank's information, communication and contact policy for shareholders, institutional investors and advisors with a vote.



Transparency in its relationship with suppliers

1. CaixaBank shall contract suppliers based on free competition and disregarding any relationship or interference outside its interests. Without prejudice to economic and technical conditions, collaborative relationships with suppliers shall create value for both parties. Goods will have to be purchased and services engaged objectively and transparently, avoiding situations that could affect the objectiveness of the people involved. Therefore, there should be no family, economic or friendship ties with suppliers.
2. CaixaBank shall only engage suppliers who operate in accordance with best practices in ethical, social and environmental issues, as well as good corporate governance. In turn, suppliers shall respect fundamental human and labor rights when undertaking their business and work to spread them across their value chain.

Transparency in its relationship with the media

1. The Department of Communication and External Relations is responsible for media relations and for managing the corporate profiles of CaixaBank on social networks.
2. If business or any professional activity linked to CaixaBank and/or Covered Parties has repercussion in the media, this shall be reported to the immediate superior and Department of Communication.
3. Where the Covered Parties act as CaixaBank representatives in public ceremonies, interviews, conferences, courses or any other circumstance where it may be understood that their opinions, statements or the information provided are attributable to CaixaBank, they shall consult their superior and the Department of Communication.

Excellence and professionalism

We work rigorously and effectively. Excellence is one of CaixaBank's core values. Therefore, customer and shareholder satisfaction guide our professional conduct.

I. Customer service

1. CaixaBank's customers are at the very heart of its business. As part of this commitment, CaixaBank will create value for its customers and for the communities in which it operates.
2. CaixaBank undertakes to act honestly and to uphold its professional responsibility in all its customer dealings.
3. CaixaBank carries out in-depth studies of its products and services before offering them to customers. These products and services will have to be sold in strict compliance with the section above.

II. Commitment to shareholders and investors

The relationship that CaixaBank maintains with its shareholders and investors must be governed and is governed by transparency, proximity and active listening criteria. CaixaBank will uphold the highest standards and best practices in corporate governance, reporting on its compliance with the recommendations for good governance contained in the Unified Good Governance Code of Listed Companies.

III. Professionalism and teamwork

1. CaixaBank's greatest asset is its people and the values and principles which motivate them. CaixaBank will respect and promote diversity, valuing the skills and contributions of each person.
2. As a team, CaixaBank is guided by a sense of dedication and a drive for excellence.

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Confidentiality

We uphold the confidentiality of the information that our shareholders and customers entrust in us.

1. Confidentiality of information regarding our customers, employees, members of management and governance bodies, suppliers and shareholders is the cornerstone of the trust underlying our entire business.
2. Current regulations and internal rules on personal data processing, confidentiality and privacy shall be respected.
3. CaixaBank must also protect the personal information of its customers, shareholders, employees, members of its management bodies and any natural or legal person related to the Company. All information received is presumed to be confidential. CaixaBank also requires third-party suppliers or companies with which it has dealings to safeguard the confidentiality of the information they may obtain in their contractual relations with the Company.
4. The information received from shareholders, customers, suppliers and employees may only be used for the purpose for which it was disclosed, in accordance with applicable regulations. Access to information that is not strictly required for the purpose of carrying out a particular job is prohibited. Before sharing information with others, all employees shall ensure that they are authorized to do so and that this disclosure is in the interest of employees, directors or officers who have a legitimate reason for seeing the data or becoming involved in the matter. Even where authorization is given, the information disclosed must be limited to the absolute minimum required under the circumstances. When in doubt, employees shall consult their supervisor or, depending on the identity thereof, the Department of Information Security at CaixaBank.
5. Where a request for information and/or documentation is received from national or international legal, administrative and/or arbitration bodies, this shall be immediately reported through the channels set up for this purpose by CaixaBank.

Social responsibility

We have a commitment to society and the environment in conducting our business.

I. Social and environmental responsibility

1. It is essential for CaixaBank to integrate respect for human rights, equal opportunities and environmental sustainability into its objectives, in addition to financial benefit. In this way, maximizing shared value creation is targeted for interest groups and long-term relations are established based on trust and transparency.
2. CaixaBank adheres to the principles of the UN Global Compact. Adhesion to these principles entails a wide-ranging commitment to social responsibility and sustainability, with the aim of mainstreaming this attitude throughout the entire value chain
3. CaixaBank will manage its business, products and services within the framework of its commitment to respect for the environment and people. In a coherent way, it shall support those initiatives and projects that are most respectful of the environment and which contribute to preventing, mitigating and responding to climate change. CaixaBank shall contribute to the transition towards a low-carbon economy and environmental sustainability.
4. CaixaBank adheres to the main international commitments with regard to the environment: UNEP-FI, the Equator Principles and RE100, among others
5. CaixaBank has a mandatory Corporate Social Responsibility Policy for all the Covered Parties.

II. Adherence to national and international covenants

CaixaBank takes part in several national and international alliances and initiatives whose aim is joint progress in areas of corporate responsibility and the exchange of good practice thereof. The Company's alliances and initiatives can be found on the corporate website.

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Code of Business Conduct and Ethics

Enquiries and complaints channel

In order to provide compliance with the Code, CaixaBank has a confidential reporting and inquiry channel where doubts on its interpretation or practical application can be presented and possible infringement be reported.

The enquiries and complaints channel is accessible to CaixaBank employees and executives. Similarly, CaixaBank will promote that people interacting with the Company, members of the Board and suppliers may also have access to it. With regard to complaints from customers, these shall be processed by the customer service channels set up at CaixaBank.

The channel is accessible via the *internal Compliance website*.

Reports shall be resolved by using a rigorous, transparent and objective procedure, safeguarding the confidentiality of the reporter at all times. CaixaBank will not tolerate any reprisal against those who in good faith report events or situations that may fall under prohibited conduct as set out in this Code. Along these lines, CaixaBank continually works to align communication channels with best practice at all times.



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Code of Business Conduct and Ethics

Appendix 1: Guide for making decisions

If when performing your professional duties you come across a **dilemma** about which you need to make a decision, use common sense and take the following into account when weighing it up:

- ✓ Is this decision/action/omission **legal**?
- ✓ Would I feel **comfortable explaining** this decision/action/omission to colleagues, superiors, relatives or friends?
- ✓ Have I taken into account **the interests of all** those who may be affected by this decision/action/omission?
- ✓ Am I sure I am doing the **right thing**?
- ✓ **If** my behavior were made public would it be deemed **appropriate and professional**?
- ✓ If the reply to any of the questions is **"NO"**, the question needs to be **rejected or checked**.

In any event, you may contact the *Enquiries and Complaints Channel*.

